

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY

RE: PROCLAIMER OF MINOR MODIFICATION OF THE DOWNTOWN WATERFRONT-FANEUIL HALL URBAN RENEWAL PLAN, PROJECT NO. MASS. R-77.

WHEREAS, the Urban Renewal Plan for the Downtown Waterfront-Faneuil Hall Urban Renewal Area, Project No. R-77, (the "Plan") was adopted by the Boston Redevelopment Authority on April 16, 1964, and approved by the City Council on June 8, 1964; and

WHEREAS, Section 1101 of Chapter XI of said Plan, entitled "Modifications," provides in pertinent part that the Urban Renewal Plan may be modified at any time by the Boston Redevelopment Authority where the proposed modification will not substantially or materially alter or change the Plan; and

WHEREAS, on April 19, 1984, the Boston Redevelopment Authority approved certain minor modifications to the provisions of said Plan with respect to Parcels A-1 and D-6, those parcels constituting the site of the Rows Wharf development now under construction, relating to the permissible height on such Parcels; and

WHEREAS, as construction of the Rows Wharf development progresses, it has become possible to utilize certain space originally constructed to house mechanical equipment but not now needed for mechanical equipment, which space would not have been measured in building height if it were used only for mechanical equipment, thereby requiring technical adjustment to the definition of height for the Rows Wharf development; and

WHEREAS, the Authority has determined that said adjustments are minor modifications under Section 1101 of the Plan;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That the maximum building height (in feet) for Parcels A-1 and D-6 as set forth in the table entitled "Table of Land Use and Building Requirements" contained in Section 503 of Chapter V of the Downtown Waterfront - Faneuil Hall Urban Renewal Plan, as amended, is hereby further amended by deleting the number "182" and inserting in place thereof the number "217" followed by a reference to footnote 13/.

2. That this modification is found to be a minor modification which does not substantially or materially alter or change the Plan.

3. That it is hereby found and determined that the minor modification of the Plan as set forth herein will not result in significant damage to or impairment of the environment and, further, that all practicable and feasible means and measures have been taken and are being utilized to avoid and minimize damage to the environment.

4. That all other provisions of said Plan not inconsistent herewith be and hereby are continued in full force and effect.

5. That the Director be and he hereby is authorized to proclaim by certificate these minor modifications of the Plan in accordance with the provision of the Urban Renewal Handbook RHM 7207.1.

MEMORANDUM

June 4, 1987

TO: BOSTON REDEVELOPMENT AUTHORITY AND
STEPHEN COYLE, DIRECTOR

FROM: WILLIAM D. WHITNEY, ACTING ASSISTANT DIRECTOR OF URBAN
DESIGN AND DEVELOPMENT
PAUL L. MCCANN, EXECUTIVE ASSISTANT TO THE DIRECTOR
JOHN LEIGH, ASSISTANT DIRECTOR OF HARBOR PLANNING
AND DEVELOPMENT

SUBJECT: REQUEST AUTHORIZATION TO APPROVE AN AMENDMENT TO THE
ROWES WHARF GROUND LEASE TO PROVIDE THE MECHANISMS
NECESSARY TO INSURE THE AUTHORITY'S RECEIPT OF FUNDS
FROM THE TRANSFER OF THE FEE INTEREST IN THE RESIDENTIAL
PORTION OF THE PROJECT IN THE CURRENT FISCAL YEAR
AND FURTHER AUTHORIZATION TO EXECUTE MINOR MODIFICATIONS
TO THE WATERFRONT PLAN RELATING TO THE DEFINITION
OF HEIGHT TO INSURE THE BUILDING, AS BUILT, IS IN
COMPLIANCE WITH THE URBAN RENEWAL PLAN.

The Rowes Wharf project is being undertaken pursuant to a Ground Lease between Rowes Wharf Associates and the Authority dated July 25, 1985. In accordance with Article 24 of that Ground Lease, when the Initial Improvements, as therein defined, are substantially complete, the Rowes Wharf project is to convert from a Ground Lease to a Condominium, with ownership of the Hotel and Residential portions to be transferred to Rowes Wharf Associates and with the contemporaneous commencement of the term of the Office Retail Unit Lease which was executed in 1985.

In contemplation of the implementation of that transaction in accordance with the Ground Lease, and to enable the Authority to make its financial plans in relation to the assured receipt of the proceeds from the implementation of that condominium conversion transaction, certain amendments to the Ground Lease are needed for the project. These amendments will enable the Authority to receive the proceeds from the sale of its fee interest in the residential portion of the project in the current fiscal year, the contingent purchase price based on the sale proceeds of individual residential units in fiscal 1988, and the proceeds from the sale of the Authority's fee interest in the Hotel Unit in fiscal 1989 or thereafter.

Also included for the approval of the Authority is a proposed proclaimer of minor modification to the Downtown Waterfront Faneuil Hall Urban Renewal Plan as it applies to the Rowes Wharf project. This minor modification deals with the definition of height which is necessary to enable certain portions of the

project, once thought to be necessary solely for mechanical equipment, to be incorporated in a residential unit in the project. The plan change is technical in nature as there is not to be any increase in the height of the already existing building on the site.

It is anticipated that the Rowes Wharf project will be before the Board once again for a Certificate of Completion for each of the buildings in the project in order to enable the condominium conversion to be completed, and the proceeds from the conveyance of the Reserved Unit received, prior to the close of the Authority's current fiscal year.

Voted: The Director is authorized to execute the First Amendment to the Ground Lease concerning Rowes Wharf between the Authority and Rowes Wharf Associates Dated July 25, 1985, said Amendment to provide for the mechanisms that insure the Authority's receipt of funds from the fee interest in the residential portion of the project in the current fiscal year and to execute minor modifications to the Waterfront Urban Renewal plan dealing with the definition of height to insure the building, as built, is in compliance with the Urban Renewal Plan. The Director is further authorized to execute the various other documents including the Amended and Restated Guaranty of Completion, Pledge Agreement, Security Instruments, Subordination Agreement, Lease Termination Agreement, and Confirmatory Notice of Office/Retail Unit Lease, including such changes as the Director deems appropriate and in the best interests of the Authority.

Voted: The Authority hereby authorizes and adopts the above entitled Proclaimer of Minor Modifications to the Downtown Waterfront-Fanueil Hall Urban Renewal Plan and authorizes the Director to proclaim these minor modifications.